

Avanza Bank AB reports itself to the Swedish Authority for Privacy Protection due to a potential breach of the GDPR

Avanza Bank AB (Avanza) has reported itself to the Swedish Authority for Privacy Protection (Sw. Integritetsskyddsmyndigheten) due to a potential breach of the General Data Protection Regulation (GDPR). Avanza has since late 2019 inadvertently activated functions on the company's website which have enabled Facebook to collect personal data from Avanza's website in encrypted form. The data concerned includes personal identification numbers, addresses and phone numbers, but no data regarding financial holdings.

The functions were activated on Avanza's website by mistake due to a human error. When Avanza, during an interview with Radio Sweden (Sw. Sveriges Radio), was made aware of this issue, these functions were immediately turned off.

Through Avanza's mistake, Facebook has been given permission to use personal data to conduct matchings against its users. The abovementioned personal data collected by Facebook has been hashed, which is a form of pseudonymization. Facebook deletes all personal data collected after matching has been performed.

"I would like to thank Sveriges Radio for making us aware of this issue. We deeply regret the incident. According to our assessment, no customers have been at risk and that is the most important concern for Avanza. It is regretful that we have shared personal data in an incorrect manner. We take our customers' privacy very seriously and this is something we work with every day," says Rikard Josefson, CEO of Avanza.

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Avanza is a digital platform for savings and investments founded in 1999. The Parent Company, Avanza Bank Holding AB (publ), is listed on the Stockholm Stock Exchange. Avanza's customer promise is a better return on your savings than with any other bank or pension provider in Sweden. Services include saving in shares, funds, savings accounts, mortgages and a strong pension offering. Avanza has close to 1.5 million customers with over SEK 700 billion in total savings capital. This is equivalent to 6.2 per cent of the Swedish savings market. Avanza is largest in terms of number of transactions among Swedish banks on the Stockholm Stock Exchange including First North. For the last eleven years, Avanza has won the Swedish Quality Index (SKI) award for "Year's Most Satisfied Savings Customers". For more information visit: avanza.se/ir

This information is information that Avanza Bank Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-06-08 20:00 CEST.